



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-1, Panchkula.

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hrerapl-hry@gov.in

Website: www.haryanarera.gov.in

Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 27.03.2023.

Item No. 205.18

(xi) **Promoter: Mahi Buildcon Pvt. Ltd.**

Project: "TARANG RESIDENCY PHASE II" an affordable residential plotted colony under DDJAY-2016 on land measuring 10.043 Acres situated in the revenue estate of Village Palwal, Sector 07, Palwal.

Temp ID: RERA-PKL-1250-2023

1. The matter pertaining to registration of this project came up for consideration of the Authority today. License No. 48 of 2023 dated 02.03.2023 valid upto 01.03.2028 was granted in favour of Mahi Buildcon Pvt. Ltd., and Olive Buildcon Pvt. Ltd. in collaboration with Mahi Buildcon Pvt. Ltd. for development of an affordable residential plotted colony under DDJAY-2016 on land measuring 10.043 Acres situated in the revenue estate of Village Palwal, Sector 07, Palwal.
2. The application submitted by the promoter has been examined and following deficiencies are observed:-
 - i. In Form REP I Part-B, the promoter has mentioned "Yes" in the column relating to "Is the applicant owner-licencee of the land for which the registration is being sought?". The same is incorrect. As soon as the promoter mentions "Yes" in the column, he is exempted from the remaining columns which are required to be filled in this case. Gist of collaboration agreement and power of attorney indicating clauses giving complete powers to Mahi Buildcon Pvt. Ltd. to advertise, market, sell and execute conveyance deed has not been submitted.
 - ii. GPA submitted by the promoter is revocable.



- iii. It should also be clarified as to who will maintain the escrow account and how will the money flow in the escrow account.
- iv. There are two open charges of Rs.32.63 crores and Rs. 4.36 crores amount to Rs.36.99 crores as per MCA portal. It needs to be clarified whether the project land is mortgaged against it or not.
- v. 10% of the residential and commercial salable area which is to be allotted to the land owner needs to be marked on the layout plan. A joint undertaking in this regard also needs to be submitted.
3. Applicant/promoter should comply with the observations before the next date of hearing. Adjourned to **08.05.2023**. In case promoter/applicant furnishes the aforesaid information before the next date of hearing, their application will be considered by the Authority in its meeting on Monday following the date of such submission.

~~10/4/23~~
10/4/23
(LA Shubham)



True copy

Executive Director,
HRERA, Panchkula

A copy of the above is forwarded to CTP, HRERA Panchkula, for information and taking further action in the matter.